

ABSTRACT OF THE DISCLOSURE

To provide a magnetic recording medium having a magnetic recording layer consisting of fine crystal grains with improved orientation. The soft magnetic layer 3, the seed layer 4, the under layer 5 and the magnetic recording layer 7 are formed successively on the non-magnetic substrate 1, wherein the seed layer 4 is made of a material containing Ni, the under layer 5 has a grain isolation type structure in which grains made of a non-magnetic material are isolated in a non-magnetic matrix and the non-magnetic matrix is made of a material containing Y₂O₃. With this constitution, the under layer 5 has improved characteristics in terms of uniformity of grains, sharpness of grain boundary, fineness of the grains and crystal orientation, and therefore the magnetic recording layer 7 that is formed on the under layer also has improved characteristics in terms of uniformity of grains, sharpness of grain boundary, fineness of the grains and crystal orientation. As a result, medium noise and coercive force are improved, thus making high density recording possible.